http://insurerhq.com/documents/nz_insurance_business/06Mar2017/world_first_data_protection_insurance_capability_unveiled.pdf

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World first data protection insurance capability unveiled

by Mina Martin 06 Mar 2017 SHARE

Two Kiwi insurtech companies have teamed up to create a unique global sales platform.

InsuredHQ and Cyber Indemnity Solutions (CIS) will collaborate to develop a hybrid system, which they will jointly own, that will provide insurers with a world-first data management-capable insurance policy management system.

InsuredHQ has developed the InsuredHQ cloud platform for insurance policy, client, and accounts management, designed to significantly reduce implementation costs, prevent implementation failure, and speed up market access.

CIS, meanwhile, has built Digital Asset Protection Insurance (DAP), a first party, broad coverage, and full indemnity insurance for critical electronic data assets.

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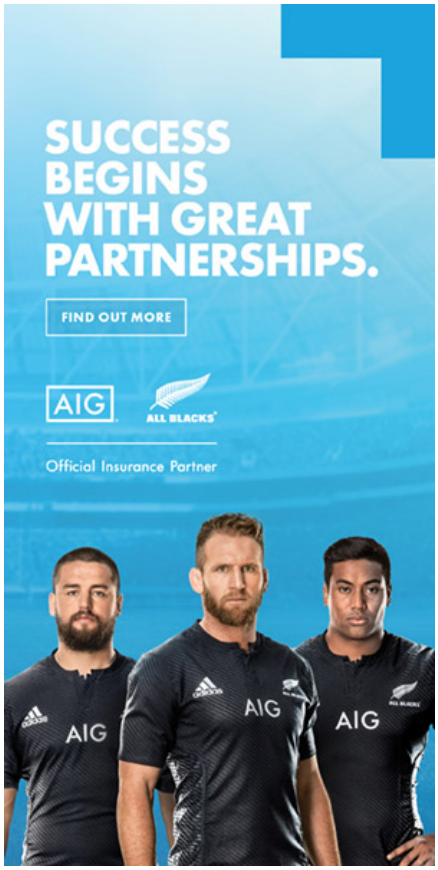
The policy covers the cost of recovery and reinstatement of data in the event of a data loss incident. DAP also picks up the costs incurred in managing the crisis and recovering shareholder value in the event that data is permanently lost.

CIS CIO Chris Olson commented: "We chose InsuredHQ following a global search for a capable insurance policy management system. Our distribution model is not a traditional insurance model, therefore we needed a flexible system with wide functional scope.



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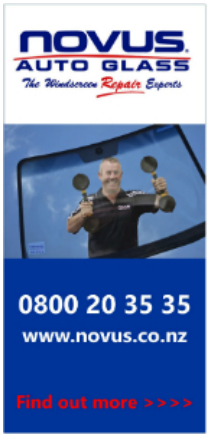

"InsuredHQ was happy to work with us to deliver the system we needed, which is very unique and forward thinking for a SaaS supplier."

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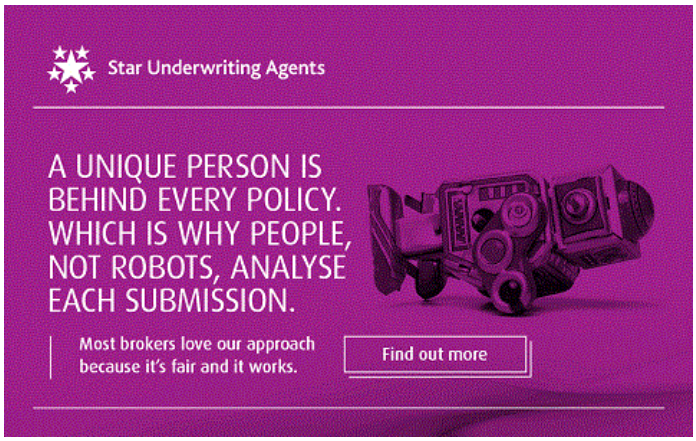

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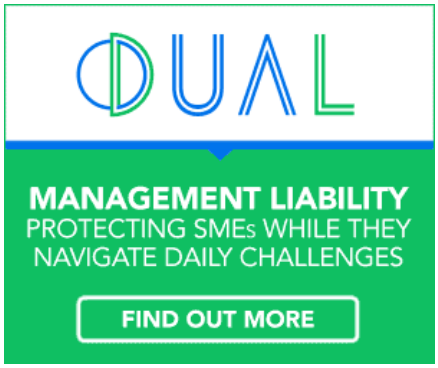

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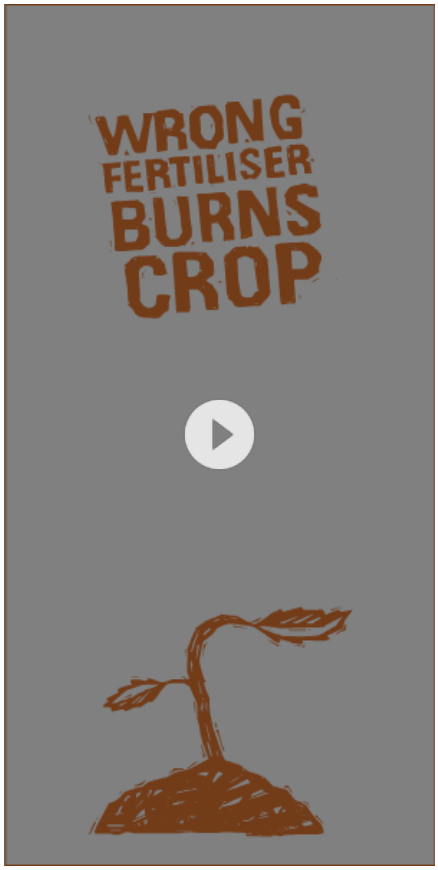
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